

FISCAL NOTE

SB 2880 - HB 2722

February 4, 2000

SUMMARY OF BILL: Authorizes municipalities to accept payment by credit card for any municipal tax, fee, penalty, interest or other charge. Authorizes municipalities accepting payment by credit card to charge a processing fee not to exceed 5% of the amount being paid. Authorizes municipalities to collect a service charge if credit card payment is not honored by the credit card company.

ESTIMATED FISCAL IMPACT:

Increase Local Govt. Revenues - Not Significant / Permissive

Assumes:

- municipalities choosing to accept credit card payments will charge a processing fee that will offset any costs associated with administering payment by credit card.
- to the extent municipalities impose a service charge on credit card payments not honored by the credit card company they will experience an increase in revenues which is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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